



ANNUAL STATEMENT
FOR THE YEAR ENDING DECEMBER 31, 2007
OF THE CONDITION AND AFFAIRS OF THE

Physicians Health Plan of Mid-Michigan

NAIC Group Code 3408 (Current Period), 3408 (Prior Period) NAIC Company Code 95849 Employer's ID Number 38-2356288

Organized under the Laws of Michigan, State of Domicile or Port of Entry Michigan

Country of Domicile US

Licensed as business type:
Life Accident and Health [], Dental Service Corporation [], Health Maintenance Organization [X] Property/Casualty [], Vision Service Corporation [], Is HMO Federally Qualified? Yes () No (X) Hospital, Medical and Dental Service or Indemnity [], Other []

Incorporated/Organized December 18, 1980 Commenced Business October 1, 1981

Statutory Home Office 1400 E Michigan Avenue, Lansing, Michigan 48912 (Street and Number, City or Town, State and Zip Code)

Main Administrative Office 1400 E Michigan Avenue, Lansing, Michigan 48912 (Street and Number, City or Town, State and Zip Code) 517-364-8400 (Area Code) (Telephone Number)

Mail Address PO Box 30377, Lansing, Michigan 48909 (Street and Number, City or Town, State and Zip Code)

Primary Location of Books and Records 1400 E Michigan Avenue, Lansing, Michigan 48912 (Street and Number, City or Town, State and Zip Code) 517-364-8400 (Area Code) (Telephone Number)

Internet Website Address www.phpmm.org

Statutory Statement Contact Jackie Eddy (Name) 517-364-8400 (Area Code) (Telephone Number) (Extension) jackie.eddy@phpmm.org (E-Mail Address) 517-364-8407 (Fax Number)

OFFICERS

Scott Wilkerson (President) Chris Bergman (Treasurer)
David Vis (Assistant Secretary) Randy Rifkin (Secretary)

OTHER OFFICERS

Marylee Davis, PhD (Chairperson)

DIRECTORS OR TRUSTEES

Wendell Barron
Dennis Swan
Richard Bruner
Chris Bergman
Larry Rawsthorne, MD
Marylee Davis, PhD
Scott Wilkerson
Dawn Springer, MD
Randy Rifkin
Brian McCardel, MD
Martha Bibbs
Dennis Muchmore
Patrick Gribben, Jr

State of Michigan }
County of Ingham } SS

The officers of this reporting entity, being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively.

Scott Wilkerson President Chris Bergman Treasurer David Vis Assistant Secretary

Subscribed and sworn to before me this day of a. Is this an original filing? Yes (X) No ()
b. If no: 1. State the amendment number 2. Date filed 3. Number of pages attached

EXHIBIT 2 - ACCIDENT AND HEALTH PREMIUMS DUE AND UNPAID

1	2	3	4	5	6	7
Name of Debtor	1 - 30 Days	31 - 60 Days	61 - 90 Days	Over 90 Days	Nonadmitted	Admitted
Group subscribers						
EMPLOYER GROUPS NOT LISTED INDIVIDUALLY	1,183,892	130,722	27,425	379,639	379,639	1,342,039
0299997 - Subtotal - Group subscribers	1,183,892	130,722	27,425	379,639	379,639	1,342,039
0299999 - TOTAL - Group	1,183,892	130,722	27,425	379,639	379,639	1,342,039
0599999 - Accident and health premiums due and unpaid (Page 2, Line 13).....	1,183,892	130,722	27,425	379,639	379,639	1,342,039

EXHIBIT 3 - HEALTH CARE RECEIVABLES

1	2	3	4	5	6	7
Name of Debtor	1 - 30 Days	31 - 60 Days	61 - 90 Days	Over 90 Days	Nonadmitted	Admitted
Pharmaceutical Rebate Receivables						
MEDCO	374,168	152,603	154,052			680,823
0199999 - Pharmaceutical Rebate Receivables	374,168	152,603	154,052			680,823
Claim Overpayment Receivables						
VARIOUS	914,763					914,763
0299999 - Claim Overpayment Receivables	914,763					914,763
Loans and Advances to Providers						
VARIOUS						
0399999 - Loans and Advances to Providers						
Other Receivables						
CLAIMS RECEIVABLE	4,744,584					4,744,584
0699999 - Other Receivables	4,744,584					4,744,584
0799999 - Gross Health Care Receivables	6,033,515	152,603	154,052			6,340,170

EXHIBIT 4 - CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (Reported and Unreported)

Aging Analysis of Unpaid Claims

1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 Days	6 Over 120 Days	7 Total
0299999 - Aggregate accounts not individually listed-uncovered	2,148,205	937,903	623,067	477,443	911,579	5,098,197
0499999 - Subtotals	2,148,205	937,903	623,067	477,443	911,579	5,098,197
0599999 - Unreported claims and other claim reserves						26,083,858
0799999 - Total claims unpaid						26,083,858
0899999 - Accrued medical incentive pool and bonus amounts						11,094,121

EXHIBIT 5 - AMOUNTS DUE FROM PARENT, SUBSIDIARIES AND AFFILIATES

1 Name of Affiliate	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 Over 90 Days	6 Nonadmitted	Admitted	
						7 Current	8 Non-Current
Individually listed receivables							
PHP MID MICHIGAN FAMILYCARE	275,214					275,214	
PHPMM TPA	448,294					448,294	
PHPMM INS COMPANY	52,450					52,450	
PHN	146,864					146,864	
SPARROW HOSPITAL	152,864					152,864	
0199999 - Subtotal - Individually listed receivables	1,075,687					1,075,686	
0399999 - TOTAL gross amounts receivable	1,075,687					1,075,686	

EXHIBIT 6 - AMOUNTS DUE TO PARENT, SUBSIDIARIES AND AFFILIATES

1	2	3	4	5
Affiliate	Description	Amount	Current	Non-Current
Individually listed payables				
SPARROW HOSPITAL	SALARIES	631,713	631,713	
PHP MID MICHIGAN FAMILYCARE	INTER COMPANY TRANSACTIONS	86,000	86,000	
PHN	INTER COMPANY TRANSACTIONS	4,108,721	4,108,721	
PHPHSARED SERVICES	INTER COMPANY TRANSACTIONS	(106,456)	(106,456)	
0199999 - Subtotal - Individually listed payables		4,719,978	4,719,978	
0399999 - TOTAL gross payables		4,719,978	4,719,978	

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EXHIBIT 7 - PART 1 - SUMMARY OF TRANSACTIONS WITH PROVIDERS

Payment Method	1 Direct Medical Expense Payment	2 Column 1 as a Percentage of of Total Payments	3 Total Members Covered	4 Column 3 as a Percentage of Total Members	5 Column 1 Expenses Paid to Affiliated Providers	6 Column 1 Expenses Paid to Non-Affiliated Providers
Capitation Payments:						
1. Medical groups						
2. Intermediaries	4,125,569	2.201	48,801	100.000	4,125,569	
3. All other providers						
4. Total capitation payments	4,125,569	2.201	48,801	100.000	4,125,569	
Other Payments:						
5. Fee-for-service	12,279,623	6.553	X X X	X X X		12,279,623
6. Contractual fee payments	170,998,334	91.246	X X X	X X X	78,659,234	92,339,100
7. Bonus/withhold arrangements - fee-for-service			X X X	X X X		
8. Bonus/withhold arrangements - contractual fee payments			X X X	X X X		
9. Non-contingent salaries			X X X	X X X		
10. Aggregate cost arrangements			X X X	X X X		
11. All other payments			X X X	X X X		
12. Total other payments	183,277,957	97.799	X X X	X X X	78,659,234	104,618,723
13. Total (Line 4 plus Line 12)	187,403,526	100%	X X X	X X X	82,784,803	104,618,723

EXHIBIT 7 - PART 2 - SUMMARY OF TRANSACTIONS WITH INTERMEDIARIES

1 NAIC Code	2 Name of Intermediary	3 Capitation Paid	4 Average Monthly Capitation	5 Intermediary's Total Adjusted Capital	6 Intermediary's Authorized Control Level RBC
Transactions with intermediaries					
UBH		4,125,569	343,797		
9999999 - TOTAL Transactions with intermediaries		4,125,569			

ANNUAL STATEMENT FOR THE YEAR 2007 OF THE Physicians Health Plan of Mid-Michigan

EXHIBIT 8 - FURNITURE, EQUIPMENT AND SUPPLIES OWNED

	1	2	3	4	5	6
Description	Cost	Improvements	Accumulated Depreciation	Book Value Less Encumbrances	Assets Not Admitted	Net Admitted Assets
1. Administrative furniture and equipment	1,503,794		1,051,236	452,557	452,557	
2. Medical furniture, equipment and fixtures						
3. Pharmaceuticals and surgical supplies						
4. Durable medical equipment						
5. Other property and equipment						
6. Total	1,503,794		1,051,236	452,557	452,557	



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE Physicians Health Plan of Mid-Michigan

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

REPORT FOR: 1. CORPORATION PHYSICIANS HEALTH PLAN OF MID MICHIGAN

2. LANSING, MICHIGAN

(LOCATION)

NAIC Group Code: 3408

NAIC Company Code: 95849

BUSINESS IN THE STATE OF MICHIGAN DURING THE YEAR 2007

	1	Comprehensive (Hospital and Medical)		4	5	6	7	8	9	10
	Total	2 Individual	3 Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefit Plan	Title XVIII Medicare	Title XIX Medicaid	Other
Total Members at end of:										
1. Prior Year	65,692	243	65,449							
2. First Quarter	61,101	232	60,869							
3. Second Quarter	60,272	253	60,019							
4. Third Quarter	49,231	282	48,949							
5. Current Year	48,801	287	48,514							
6. Current Year Member Months	658,973	3,124	655,849							
Total Member Ambulatory Encounters for Year:										
7. Physician	378,687	2,378	376,309							
8. Non-Physician	133,052	835	132,217							
9. Total	511,739	3,213	508,526							
10. Hospital Patient Days Incurred	11,513	108	11,405							
11. Number of Inpatient Admissions	4,421	27	4,394							
12. Health Premiums Written (b)	209,801,895	1,034,945	208,766,950							
13. Life Premiums Direct										
14. Property/Casualty Premiums Written										
15. Health Premiums Earned	209,801,895	1,034,945	208,766,950							
16. Property/Casualty Premiums Earned										
17. Amount Paid for Provision of Health Care Services	187,403,527	880,797	186,522,730							
18. Amount Incurred for Provision of Health Care Services	184,848,051	868,786	183,979,265							

(a) For health business: number of persons insured under PPO managed care products and number of persons insured under indemnity only products

(b) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE Physicians Health Plan of Mid-Michigan

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

REPORT FOR: 1. CORPORATION

2.

(LOCATION)

NAIC Group Code: 3408

NAIC Company Code: 95849

BUSINESS IN THE STATE OF GRAND TOTAL DURING THE YEAR 2007

	1	Comprehensive (Hospital and Medical)		4	5	6	7	8	9	10
	Total	2 Individual	3 Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefit Plan	Title XVIII Medicare	Title XIX Medicaid	Other
Total Members at end of:										
1. Prior Year	65,692	243	65,449							
2. First Quarter	61,101	232	60,869							
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(a) For health business: number of persons insured under PPO managed care products and number of persons insured under indemnity only products

(b) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$

SCHEDULE A - VERIFICATION BETWEEN YEARS
Real Estate

1.	Book/adjusted carrying value, December 31, prior year	2,615,485
2.	Increase (decrease) by adjustment:	
2.1	Totals, Part 1, Column 11	(400,243)
2.2	Totals, Part 3, Column 8	
3.	Cost of acquired, (Totals, Part 2, Column 6, net of encumbrances (Column 7) and net of additions and permanent improvements (Column 9))	
4.	Cost of additions and permanent improvements:	
4.1	Totals, Part 1, Column 14	
4.2	Totals, Part 3, Column 10	
5.	Total profit (loss) on sales, Part 3, Column 15	
6.	Increase (decrease) by foreign exchange adjustment:	
6.1	Totals, Part 1, Column 12	
6.2	Totals, Part 3, Column 9	
7.	Amounts received on sales, Part 3, Column 12 and Part 1, Column 13	
8.	Book/adjusted carrying value at end of current period	2,215,242
9.	Total valuation allowance	
10.	Subtotal (Line 8 plus Line 9)	2,215,242
11.	Total nonadmitted amounts	
12.	Statement value, current period (Page 2, real estate lines, Net Admitted Assets column)	2,215,242

SCHEDULE B - VERIFICATION BETWEEN YEARS
Mortgage Loans

1.	Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year	
2.	Amount loaned during year:	
2.1	Actual cost at time of acquisitions	
2.2	Additional investment made after acquisitions	
3.	Accrual of discount and mortgage interest points a	
4.	Increase (decrease) by adjustment	
5.	Total profit (loss) on sale	
6.	Amounts paid on account or in full during the year	
7.	Amortization of premium	
8.	Increase (decrease) by foreign exchange adjustment	
9.	Book value/recorded investment excluding accrued interest on mortgages owned at end of current period	
10.	Total valuation allowance	
11.	Subtotal (Line 9 plus Line 10)	
12.	Total nonadmitted amounts	
13.	Statement value of mortgages owned at end of current period (Page 2, mortgage lines, Net Admitted Assets column)	

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS
Long-Term Invested Assets

1.	Book/adjusted carrying value of long-term invested assets owned, December 31 of prior year	7,294,899
2.	Cost of acquisitions during year:	
2.1	Actual cost at time of acquisitions	
2.2	Additional investment made after acquisitions	
3.	Accrual of discount	
4.	Increase (decrease) by adjustment	610,779
5.	Total profit (loss) on sale	
6.	Amounts paid on account or in full during the year	
7.	Amortization of premium	
8.	Increase (decrease) by foreign exchange adjustment	
9.	Book/adjusted carrying value of long-term invested assets at end of current period	7,905,678
10.	Total valuation allowance	
11.	Subtotal (Line 9 plus Line 10)	7,905,678
12.	Total nonadmitted amounts	1,066,473
13.	Statement value of long-term invested assets at end of current period (Page 2, Line 7, Column 3)	6,839,205

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31 , at Book / Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 10.7	8 Total from Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments, Schedules D and DA (Group 1)											
1.1 Class 1											
1.2 Class 2											
1.3 Class 3											
1.4 Class 4											
1.5 Class 5											
1.6 Class 6											
1.7 Totals											
2. All Other Governments, Schedules D and DA (Group 2)											
2.1 Class 1											
2.2 Class 2											
2.3 Class 3											
2.4 Class 4											
2.5 Class 5											
2.6 Class 6											
2.7 Totals											
3. States, Territories and Possessions etc., Guaranteed, Schedules D and DA (Group 3)	NONE										
3.1 Class 1											
3.2 Class 2											
3.3 Class 3											
3.4 Class 4											
3.5 Class 5											
3.6 Class 6											
3.7 Totals											
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D and DA (Group 4)											
4.1 Class 1											
4.2 Class 2											
4.3 Class 3											
4.4 Class 4											
4.5 Class 5											
4.6 Class 6											
4.7 Totals											
5. Special Revenue and Special Assessment Obligations etc., Non-Guaranteed, Schedules D and DA (Group 5)											
5.1 Class 1											
5.2 Class 2											
5.3 Class 3											
5.4 Class 4											
5.5 Class 5											
5.6 Class 6											
5.7 Totals											

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31 , at Book / Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 10.7	8 Total from Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Public Utilities (Unaffiliated) , Schedules D and DA (Group 6)											
6.1 Class 1											
6.2 Class 2											
6.3 Class 3											
6.4 Class 4											
6.5 Class 5											
6.6 Class 6											
6.7 Totals											
7. Industrial and Miscellaneous (Unaffiliated) , Schedules D and DA (Group 7)											
7.1 Class 1	53,050,491					53,050,491	100.0	40,312,142	100.0	53,050,491	
7.2 Class 2											
7.3 Class 3											
7.4 Class 4											
7.5 Class 5											
7.6 Class 6											
7.7 Totals	53,050,491					53,050,491	100.0	40,312,142	100.0	53,050,491	
8. Credit Tenant Loans , Schedules D and DA (Group 8)											
8.1 Class 1											
8.2 Class 2											
8.3 Class 3											
8.4 Class 4											
8.5 Class 5											
8.6 Class 6											
8.7 Totals											
9. Parent, Subsidiaries and Affiliates, Schedules D and DA (Group 9)											
9.1 Class 1											
9.2 Class 2											
9.3 Class 3											
9.4 Class 4											
9.5 Class 5											
9.6 Class 6											
9.7 Totals											

ANNUAL STATEMENT FOR THE YEAR 2007 OF THE Physicians Health Plan of Mid-Michigan

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31 , at Book / Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1	2	3	4	5	6	7	8	9	10	11
	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Column 6 as a % of Line 10. 7	Total from Column 6 Prior Year	% From Column 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
10. Total Bonds Current Year											
10.1 Class 1	53,050,491					53,050,491	100.0	X X X	X X X	53,050,491	
10.2 Class 2								X X X	X X X		
10.3 Class 3								X X X	X X X		
10.4 Class 4								X X X	X X X		
10.5 Class 5								X X X	X X X		
10.6 Class 6						(c)		X X X	X X X		
						(c)					
10.7 Totals	53,050,491					(b) 53,050,491	100.0	X X X	X X X	53,050,491	
10.8 Line 10.7 as a % of Column 6	100.0					100.0	X X X	X X X	X X X	100.0	
11. Total Bonds Prior Year											
11.1 Class 1	40,312,142					X X X	X X X	40,312,142	100.0	40,312,142	
11.2 Class 2						X X X	X X X				
11.3 Class 3						X X X	X X X				
11.4 Class 4						X X X	X X X				
11.5 Class 5						X X X	X X X	(c)			
11.6 Class 6						X X X	X X X	(c)			
11.7 Totals	40,312,142					X X X	X X X	(b) 40,312,142	100.0	40,312,142	
11.8 Line 11.7 as a % of Column 8	100.0					X X X	X X X	100.0	X X X	100.0	
12. Total Publicly Traded Bonds											
12.1 Class 1	53,050,491					53,050,491	100.0	40,312,142	100.0	53,050,491	X X X
12.2 Class 2											X X X
12.3 Class 3											X X X
12.4 Class 4											X X X
12.5 Class 5											X X X
12.6 Class 6											X X X
12.7 Totals	53,050,491					53,050,491	100.0	40,312,142	100.0	53,050,491	X X X
12.8 Line 12.7 as a % of Column 6	100.0					100.0	X X X	X X X	X X X	100.0	X X X
12.9 Line 12.7 as a % of Line 10.7, Column 6, Section 10	100.0					100.0	X X X	X X X	X X X	100.0	X X X
13. Total Privately Placed Bonds											
13.1 Class 1										X X X	
13.2 Class 2										X X X	
13.3 Class 3										X X X	
13.4 Class 4										X X X	
13.5 Class 5										X X X	
13.6 Class 6										X X X	
13.7 Totals										X X X	
13.8 Line 13.7 as a % of Column 6							X X X	X X X	X X X	X X X	
13.9 Line 13.7 as a % of Line 10.7, Column 6, Section 10							X X X	X X X	X X X	X X X	

(a) Includes \$freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
(b) Includes \$current year, \$prior year of bonds with Z designations and \$current year, \$prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.
(c) Includes \$current year, \$prior year of bonds with 5* designations and \$current year, \$prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31 , At Book /Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 10.7	8 Total From Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. U.S. Governments, Schedules D and DA (Group 1)											
1.1 Issuer Obligations											
1.2 Single Class Mortgage-Backed/Asset-Backed Securities											
1.7 Totals											
2. All Other Governments, Schedules D and DA (Group 2)											
2.1 Issuer Obligations											
2.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
2.3 Defined											
2.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
2.5 Defined											
2.6 Other											
2.7 Totals											
3. States, Territories and Possessions, Guaranteed, Schedules D and DA (Group 3)											
3.1 Issuer Obligations											
3.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
3.3 Defined											
3.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
3.5 Defined											
3.6 Other											
3.7 Totals											
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D and DA (Group 4)											
4.1 Issuer Obligations											
4.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
4.3 Defined											
4.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
4.5 Defined											
4.6 Other											
4.7 Totals											
5. Special Revenue and Special Assessment Obligations etc. , Non-Guaranteed, Schedules D and DA (Group 5)											
5.1 Issuer Obligations											
5.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
5.3 Defined											
5.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
5.5 Defined											
5.6 Other											
5.7 Totals											

NONE

SCHEDULE D - PART 1A - SECTION 2 (continued)

Maturity Distribution of All Bonds Owned December 31 , At Book /Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 10. 7	8 Total From Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
6. Public Utilities (Unaffiliated) , Schedules D and DA (Group 6)											
6.1 Issuer Obligations											
6.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
6.3 Defined											
6.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
6.5 Defined											
6.6 Other											
6.7 Totals											
7. Industrial and Miscellaneous (Unaffiliated) , Schedules D and DA (Group 7)											
7.1 Issuer Obligations	53,050,491					53,050,491	100.0	40,312,142	100.0	53,050,491	
7.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
7.3 Defined											
7.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
7.5 Defined											
7.6 Other											
7.7 Totals	53,050,491					53,050,491	100.0	40,312,142	100.0	53,050,491	
8. Credit Tenant Loans, Schedules D and DA (Group 8)											
8.1 Issuer Obligations											
8.7 Totals											
9. Parent, Subsidiaries and Affiliates , Schedules D and DA (Group 9)											
9.1 Issuer Obligations											
9.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
9.3 Defined											
9.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
9.5 Defined											
9.6 Other											
9.7 Totals											

ANNUAL STATEMENT FOR THE YEAR 2007 OF THE Physicians Health Plan of Mid-Michigan

SCHEDULE D - PART 1A - SECTION 2 (continued)

Maturity Distribution of All Bonds Owned December 31 , At Book /Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 10.7	8 Total From Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
10. Total Bonds Current Year											
10.1 Issuer Obligations	53,050,491					53,050,491	100.0	X X X X X X	X X X X X X	53,050,491	
10.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
10.3 Defined								X X X X X X	X X X X X X		
10.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
10.5 Defined								X X X X X X	X X X X X X		
10.6 Other											
10.7 Totals	53,050,491					53,050,491	100.0	X X X X X X	X X X X X X	53,050,491	
10.8 Line 10.7 as a % of Column 6	100.0					100.0	X X X			100.0	
11. Total Bonds Prior Year											
11.1 Issuer Obligations	40,312,142					X X X X X X	X X X X X X	40,312,142	100.0	40,312,142	
11.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
11.3 Defined						X X X X X X	X X X X X X				
11.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
11.5 Defined						X X X X X X	X X X X X X				
11.6 Other											
11.7 Totals	40,312,142					X X X X X X	X X X X X X	40,312,142	100.0	40,312,142	
11.8 Line 11.7 as a % of Column 8	100.0								X X X	100.0	
12. Total Publicly Traded Bonds											
12.1 Issuer Obligations	53,050,491					53,050,491	100.0	40,312,142	100.0	53,050,491	X X X X X X
12.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
12.3 Defined											X X X X X X
12.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
12.5 Defined											X X X X X X
12.6 Other											
12.7 Totals	53,050,491					53,050,491	100.0	40,312,142	100.0	53,050,491	X X X X X X
12.8 Line 12.7 as a % of Column 6	100.0					100.0	X X X X X X	X X X X X X	X X X X X X	100.0	X X X X X X
12.9 Line 12.7 as a % of Line 10.7, Column 6, Section 10	100.0					100.0	X X X	X X X	X X X	100.0	X X X
13. Total Privately Placed Bonds											
13.1 Issuer Obligations										X X X X X X	
13.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
13.3 Defined										X X X X X X	
13.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
13.5 Defined										X X X X X X	
13.6 Other											
13.7 Totals										X X X X X X	
13.8 Line 13.7 as a % of Column 6							X X X X X X	X X X X X X	X X X X X X	X X X X X X	
13.9 Line 13.7 as a % of Line 10.7, Column 6, Section 10											

SCHEDULE DA - PART 2 - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	40,312,142	40,312,142			
2. Cost of short-term investments acquired	13,630,292	13,630,292			
3. Increase (decrease) by adjustment					
4. Increase (decrease) by foreign exchange adjustment					
5. Total profit (loss) on disposal of short-term investments					
6. Consideration received on disposal of short-term investments	891,943	891,943			
7. Book/adjusted carrying value, current year	53,050,491	53,050,491			
8. Total valuation allowance					
9. Subtotal (Line 7 plus Line 8)	53,050,491	53,050,491			
10. Total nonadmitted amounts					
11. Statement value (Line 9 minus Line 10)	53,050,491	53,050,491			
12. Income collected during year	2,473,662	2,473,662			
13. Income earned during year	2,485,406	2,485,406			

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

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Schedule DB, Part A, Verification Between Years
NONE

Schedule DB, Part B, Verification Between Years
NONE

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Schedule DB, Part C, Verification Between Years
NONE

Schedule DB, Part D, Verification Between Years
NONE

Schedule DB, Part E, Verification of Statement and Fair Values
NONE

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Schedule DB, Pt. F, Section 1, Replicated (Synthetic) Assets Open
NONE

Page 43

Sch. DB, Pt. F, Sn. 2, Reconciliation Replicated (Syn.) Assets
NONE

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Sch. S, Pt. 1, Sn. 2 Reinsurance Assumed Accident and Health
NONE

SCHEDULE S - PART 2

Reinsurance Recoverable on Paid and Unpaid Losses Listed by Reinsuring Company as of December 31, Current Year

1	2	3	4	5	6	7
NAIC Company Code	Federal ID Number	Effective Date	Name of Company	Location	Paid Losses	Unpaid Losses
Accident and Health, Non-affiliates						
93440	06-1041332	01/01/2007	HM LIFE INSURANCE COMPANY	PITTSBURGH, PA 15222-3099	2,246,847	
0599999 - TOTAL - Accident and Health, Non-affiliates					2,246,847	
0699999 - TOTAL - Accident and Health					2,246,847	
0799999 - GRAND TOTAL - Accident and Health					2,246,847	

ANNUAL STATEMENT FOR THE YEAR 2007 OF THE Physicians Health Plan of Mid-Michigan

SCHEDULE S - PART 3 - SECTION 2

Reinsurance Ceded Accident and Health Insurance Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Company	5 Location	6 Type	7 Premiums	8 Unearned Premiums (estimated)	9 Reserve Credit Taken Other than for Unearned Premiums	Outstanding Surplus Relief		12 Modified Coinsurance Reserve	13 Funds Withheld Under Coinsurance
									10 Current Year	11 Prior Year		
Authorized General Account, Non-Affiliates												
93440	06-1041332	01/01/2007	HM LIFE INSURANCE COMPANY	PITTSBURGH, PA 15222-3099	SSL/A/G	2,349,611						
0299999 - Authorized General Account, Non-Affiliates						2,349,611						
0399999 - Total Authorized General Account						2,349,611						
0799999 - Total Authorized and Unauthorized General Account						2,349,611						
1599999 - GRAND TOTAL						2,349,611						

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Sch. S, Pt. 4, Reinsurance Ceded to Unauthorized Companies

NONE

SCHEDULES S - PART 5

Five-Year Exhibit of Reinsurance Ceded Business
(000 Omitted)

	1 2007	2 2006	3 2005	4 2004	5 2003
A. OPERATIONS ITEMS					
1. Premiums	2,350	878	992	1,432	1,272
2. Title XVIII - Medicare					
3. Title XIX - Medicaid					
4. Commissions and reinsurance expense allowance					
5. Total hospital and medical expenses					
B. BALANCE SHEET ITEMS					
6. Premiums receivable					
7. Claims payable					
8. Reinsurance recoverable on paid losses	2,247	753		544	320
9. Experience rating refunds due or unpaid		27		25	200
10. Commissions and reinsurance expense allowances unpaid					
11. Unauthorized reinsurance offset					
C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM)					
12. Funds deposited by and withheld from (F)					
13. Letters of credit (L)					
14. Trust agreements (T)					
15. Other (O)					

SCHEDULE S - PART 6

Restatement of Balance Sheet to Identify Net Credit for Ceded Reinsurance

	1 As Reported (net of ceded)	2 Restatement Adjustments	3 Restated (gross of ceded)
ASSETS (Page 2, Column 3)			
1. Cash and invested assets (Line 10)	75,052,219		75,052,219
2. Accident and health premiums due and unpaid (Line 13)	1,342,039		1,342,039
3. Amounts recoverable from reinsurers (Line 14.1)	2,246,847		2,246,847
4. Net credit for ceded reinsurance	X X X		
5. All other admitted assets (Balance)	8,039,619		8,039,619
6. Total assets (Line 26)	86,680,724		86,680,724
LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
7. Claims unpaid (Line 1)	26,083,858		26,083,858
8. Accrued medical incentive pool and bonus payments (Line 2)	11,094,121		11,094,121
9. Premiums received in advance (Line 8)	1,229,997		1,229,997
10. Funds held under reinsurance treaties with authorized and unauthorized insurers (Line 17)			
11. Reinsurance in unauthorized companies (Line 18)			
12. All other liabilities (Balance)	9,967,063		9,967,063
13. Total liabilities (Line 22)	48,375,039		48,375,039
14. Total capital and surplus (Line 31)	38,305,685	X X X	38,305,685
15. Total liabilities, capital and surplus (Line 32)	86,680,724		86,680,724
NET CREDIT FOR CEDED REINSURANCE			
16. Claims unpaid			
17. Accrued medical incentive pool			
18. Premiums received in advance			
19. Reinsurance recoverable on paid losses			
20. Other ceded reinsurance recoverables			
21. Total ceded reinsurance recoverables			
22. Premiums receivable			
23. Funds held under reinsurance treaties with authorized and unauthorized insurers			
24. Unauthorized reinsurance			
25. Other ceded reinsurance payables/offsets			
26. Total ceded reinsurance payables/offsets			
27. Total net credit for ceded reinsurance			

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	Federal ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/ (Liability)
•	38-2594856	Physicians Health Network	(2,500,000)				210,283,454				207,783,454	
95849	38-2356288	Physicians Health Plan of Mid-Michigan					(190,441,263)				(190,441,263)	
11537	36-4497604	Physicians Health Plan of MM - FamilyCar					(33,033,183)				(33,033,183)	
	38-3344741	Physicians Health Plan of MM TPA					(2,228,215)				(2,228,215)	
12816	20-5565219	PHPMM Insurance Company					(394,757)				(394,757)	
	38-1360584	Sparrow Health System					11,433,859				11,433,859	
	38-3361367	Physicians Health Plans Shared Services	2,500,000				4,380,105				6,880,105	
9999999	- CONTROL TOTALS											

If the nature of the transactions reported in Part 2 requires explanation, report such in the following explanatory note:

.....
.....
.....
.....

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED to the specific interrogatory will be accepted in lieu of filing a NONE report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason, enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

MARCH FILING	RESPONSE
1. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
EXPLANATION:	
BARCODE: Document Identifier 460:	
2. Will an actuarial opinion be filed by March 1?	YES
EXPLANATION:	
BARCODE: Document Identifier 440:	
3. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?	YES
EXPLANATION:	
BARCODE: Document Identifier 390:	
4. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required by March 1?	YES
EXPLANATION:	
BARCODE: Document Identifier 390:	
APRIL FILING	
5. Will Management's Discussion and Analysis be filed by April 1?	YES
EXPLANATION:	
BARCODE: Document Identifier 350:	
6. Will the Supplemental Investment Risks Interrogatories be filed by April 1?	YES
EXPLANATION:	
BARCODE: Document Identifier 285:	
7. Will the Accident and Health Policy Experience Exhibit be filed by April 1?	YES
EXPLANATION:	
BARCODE: Document Identifier 210:	
JUNE FILING	
8. Will an audited financial report be filed by June 1?	YES
EXPLANATION:	
BARCODE: Document Identifier 220:	

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a NONE report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	MARCH FILING	RESPONSE
9.	Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	NO
EXPLANATION:		
BARCODE:		9 5 8 4 9 2 0 0 7 3 6 0 0 0 0 0 0
Document Identifier 360:		
10.	Will the Supplemental Life data due March 1 be filed with the state of domicile and the NAIC?	NO
EXPLANATION:		
BARCODE:		9 5 8 4 9 2 0 0 7 2 0 5 0 0 0 0 0
Document Identifier 205:		
11.	Will the Supplemental Property/Casualty data due March 1 be filed with the state of domicile and the NAIC?	NO
EXPLANATION:		
BARCODE:		9 5 8 4 9 2 0 0 7 2 0 7 0 0 0 0 0
Document Identifier 207:		
12.	Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	YES
EXPLANATION:		
BARCODE:		
Document Identifier 420:		
13.	Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	YES
EXPLANATION:		
BARCODE:		
Document Identifier 365:		
APRIL FILING		
14.	Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?	NO
EXPLANATION:		
BARCODE:		9 5 8 4 9 2 0 0 7 3 3 0 0 0 0 0 0
Document Identifier 330:		
15.	Will the Supplemental Life data due April 1 be filed with the state of domicile and the NAIC?	NO
EXPLANATION:		
BARCODE:		9 5 8 4 9 2 0 0 7 2 1 1 0 0 0 0 0
Document Identifier 211:		
16.	Will the Supplemental Property/Casualty Insurance Expense Exhibit due April 1 be filed with any state that requires it, and, if so, the NAIC?	NO
EXPLANATION:		
BARCODE:		9 5 8 4 9 2 0 0 7 2 1 3 0 0 0 0 0
Document Identifier 213:		



ANNUAL STATEMENT FOR THE YEAR 2007 OF THE Physicians Health Plan of Mid-Michigan

MEDICARE PART D COVERAGE SUPPLEMENT

Net of Reinsurance
(To be Filed by March 1)

	1	2	3	4	5
	Individual Coverage		Group Coverage		Total
	Insured	Uninsured	Insured	Uninsured	Cash
1. Premiums Collected					
1.1 Standard Coverage					
1.11 With Reinsurance Coverage		XXX		XXX	
1.12 Without Reinsurance Coverage		XXX		XXX	
1.13 Risk-Corridor Payment Adjustments		XXX		XXX	
1.2 Supplemental Benefits		XXX		XXX	
2. Premiums Due and Uncollected - change					
2.1 Standard Coverage					
2.11 With Reinsurance Coverage		XXX		XXX	XXX
2.12 Without Reinsurance Coverage		XXX		XXX	XXX
2.2 Supplemental Benefits		XXX		XXX	XXX
3. Unearned Premium and Advance Premium - change					
3.1 Standard Coverage					
3.11 With Reinsurance Coverage		XXX		XXX	XXX
3.12 Without Reinsurance Coverage		XXX		XXX	XXX
3.2 Supplemental Benefits		XXX		XXX	XXX
4. Risk-Corridor Payment Adjustments - change					
4.1 Receivable		XXX		XXX	XXX
4.2 Payable		XXX		XXX	XXX
5. Earned Premiums					
5.1 Standard Coverage					
5.11 With Reinsurance Coverage		XXX		XXX	XXX
5.12 Without Reinsurance Coverage		XXX		XXX	XXX
5.13 Risk-Corridor Payment Adjustments		XXX		XXX	XXX
5.2 Supplemental Benefits		XXX		XXX	XXX
6. Total Premiums		XXX		XXX	
7. Claims Paid					
7.1 Standard Coverage					
7.11 With Reinsurance Coverage				XXX	
7.12 Without Reinsurance Coverage				XXX	
7.2 Supplemental Benefits				XXX	
8. Claim Reserves and Liabilities - change					
8.1 Standard Coverage					
8.11 With Reinsurance Coverage				XXX	XXX
8.12 Without Reinsurance Coverage		XXX		XXX	XXX
8.2 Supplemental Benefits		XXX		XXX	XXX
9. Healthcare Receivables - change					
9.1 Standard Coverage					
9.11 With Reinsurance Coverage		XXX		XXX	XXX
9.12 Without Reinsurance Coverage		XXX		XXX	XXX
9.2 Supplemental Benefits		XXX		XXX	XXX
10. Claims Incurred					
10.1 Standard Coverage					
10.11 With Reinsurance Coverage		XXX		XXX	XXX
10.12 Without Reinsurance Coverage		XXX		XXX	XXX
10.2 Supplemental Benefits		XXX		XXX	XXX
11. Total Claims		XXX		XXX	
12. Reinsurance Coverage and Low Income Cost Sharing					
12.1 Claims Paid - net to reimbursements applied	XXX		XXX		
12.2 Reimbursements Received but Not Applied - change	XXX		XXX		
12.3 Reimbursements Receivable - change	XXX		XXX		XXX
12.4 Healthcare Receivables - change	XXX		XXX		XXX
13. Aggregate Policy Reserves - change					XXX
14. Expenses Paid		XXX		XXX	
15. Expenses Incurred		XXX		XXX	XXX
16. Underwriting Gain/Loss		XXX		XXX	XXX
17. Cash Flow Results	XXX	XXX	XXX	XXX	

NONE

Health

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